

App. No. 10/605,536

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In the Claims:

1-38 (cancelled)

39. (new) A process comprising the steps of: having a person write a check to a merchant, having said merchant forward that check to the merchant's bank, having said merchant's bank forwarding said check to a clearing house, having said check being returned for insufficient funds, having said check being returned to said clearinghouse and having said clearinghouse forwarding said check to a consolidated bank, having said merchant endorsing the back of said check specifying said consolidation bank as the return to bank, having said system guarantee the payment of said check, having the merchant's bank making no adjustment to the merchant's account for said insufficient funds check and not giving notice to said Merchant bank of said insufficient funds check and not giving notice to said Merchant, having said system debit said merchant's account for said returned check and having said system collect said funds through an electronic recovery.

40. (new) A process according to claim 39 that includes the steps of having said consolidated bank collect the funds from said person.

41. (new) A process according to claim 39 that includes the steps said system collect said funds through an electronic recovery.

42. (new) A process according to claim 39 that includes the steps of having said system debit a system account for said returned check.